

FARO Technologies, Inc. Logo

FARO Announces Share Buyback Program

September 1, 1998

LAKE MARY, Fla., Sept. 1 /PRNewswire/ -- FARO Technologies, Inc. (Nasdaq: FARO), global provider of CAD (Computer Aided Design) - based quality assurance solutions, today announced that its Board of Directors has authorized the repurchase of up to one million shares of the Company's common stock. The stock repurchase program will be conducted over the next 12 months.

FARO said it would be repurchasing its common stock, from time to time, through open market purchases or in negotiated private transactions. The Company said it will base repurchase decisions on such factors as the stock price and general economic and market conditions. Simon Raab, FARO's President and CEO, said, "We believe that FARO's current stock price is particularly attractive and that using our financial resources to buy our stock is an excellent method of providing value to our shareholders."

FARO Technologies, Inc. and its international subsidiaries are pioneers in CAD-based quality assurance products. These products play a key role in the worldwide trend toward CAD-based total quality management for shortened production cycles and the reduction in scrap and rework. FARO's product line includes portable measurement equipment, a broad line of CAD-based inspection software, and enterprise level statistical process control (SPC) software for portable and fixed-base coordinate measurement machines. FARO's products are used worldwide by more than 700 customers. News and information are available at the company's Website at <http://www.faro.com>.

This press release contains "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties or other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause such a difference include, but are not limited to: changes in stock price, availability of cash to dedicate to the stock repurchase program, and market conditions. These factors and others are discussed more fully in FARO's public filings, including its most recent 10K and 10Q filings, with the Securities and Exchange Commission.

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Web site: <http://www.faro.com>

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